

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7163

BILL NUMBER: HB 2106

DATE PREPARED: Jan 10, 2001

BILL AMENDED:

SUBJECT: Earned income tax credits.

FISCAL ANALYST: Brian Tabor

PHONE NUMBER: 233-9456

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Replaces the current \$12,000 income limit in the earned income tax credit provisions with a limit based on the federal poverty guidelines. (The dollar amounts in these guidelines vary according to family size). Provides that a taxpayer without a qualifying child may take the credit if the taxpayer meets the income limits. Extends the credit for two more years, until December 31, 2003.

Effective Date: July 1, 2001; January 1, 2002.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: